



*“By providing the future costs of retiree health benefits two years ahead of schedule, the State can move quickly to begin crafting a responsible plan to honor our promises to state employees and protect future budgets...We cannot continue to defer these costs to the next generation of Californians.”*

— State Controller John Chiang, speaking to the Sacramento Press Club on May 7, 2007, as he released the first actuarial analysis of California’s obligation to pay for health and dental retirement benefits for current state workers and retirees.

